



NEWS RELEASE

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LPFA gives preliminary approval for \$35 million bond sale for Loyola Bond sale to fund Master Plan building renovations for New Orleans campus

BATON ROUGE — The Louisiana Public Facilities Authority Board of Trustees on Tuesday gave preliminary approval to a \$35 million bond sale that will finance early phases of Loyola University's Facilities Master Plan. The LPFA Board also approved a draw of \$20.25 million from previously sold bonds for construction of C-Port, a shipyard repair facility in Galliano.

When completed, the Loyola bond issue will finance major renovations to several buildings and expand parking at the university's Uptown New Orleans campus. The construction will include extensive renovations to and expansion of Monroe Hall, Loyola's main classroom building.

"We are pleased to play a role in helping Loyola University renovate key campus buildings and facilities that serve the student body," said Guy Campbell, III, Chairman of the LPFA Board of Trustees. "Loyola has been educating students for more than 100 years and serves as alma mater to many of our state's business and governmental leaders."

Preliminary approval by the LPFA Board is an early step in a multi-step process for selling bonds to finance new projects. The bond sales must still be approved by the Louisiana State Bond Commission and receive formal approval by the LPFA board.

The LPFA Board also authorized Central Port, L.L.C. to draw \$20.25 million from its previously completed \$40.5 million bond sale. The bonds are financing construction of C-Port, which is expected to create 20 construction jobs and 50 permanent positions with a total payroll of \$2.25 million. Additionally, the project will enable the company to retain 25 jobs with a total payroll of \$1.1 million.

In other business, Board members re-elected Guy Campbell of Monroe as Chairman; Camille A. Cutrone of New Orleans, Vice Chairman; and Sara A. Roberts of Lake Charles, Secretary-Treasurer.

The Louisiana Public Facilities Authority is a self-supporting public trust and public corporation that issues both taxable and tax-exempt bonds to finance public and private projects throughout the state. The LPFA finances industrial and economic development projects, provides low-cost funding for hospitals and hospital equipment, universities and other educational facilities, student loans and essential programs for state and local governmental units. The LPFA does not receive any funds from the state for its operations.

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